

Message Text

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63

ACTION NEA-12

INFO OCT-01 EA-11 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 AID-20 COME-00 EB-11 FRB-02

TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01

SCI-06 SCEM-02 INT-08 AGR-20 DRC-01 /233 W

----- 112113

R 150706Z OCT 73

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 7898

INFO AMEMBASSY BANKOK

AMEMBASSY JIDDA

AMEMBASSY MANILA

AMEMBASSY SEOUL

AMEMBASSY TOKYO

C O N F I D E N T I A L KUWAIT 03757

E.O. 11652: N/A

TAGS: ENRG. ETRD, KU, TH

SUBJ: KUWAIT DOWNSTREAT INVESTMENTS IN FAR EAST.

1. EVER SINCE LAST SUMMER WHEN GOK BECAME CONCERNED OVER DISRUPTION IN RICE SUPPLIES, LOCAL PRESS HAD INTERMITTENTLY CARRIED STORIES, OF KUWAIT/THAILAND OIL FOR RICE DEALS. IN LAST FEW DAYS, LOCAL PRESS PICKED UP AFP STORY DATELINE BANGKOK THAT KUWAIT HAD INVESTED IN OIL REFINERY IN THAILAND. ON OCTOBER 9, HOWEVER, GOK FIRMLY DENIED REPORTS THAT CRUDE OIL YULES AGREEMENT HAD BEEN CONCLUDED WITH THAILAND. GOK DESCRIBED REPORTS AS "GROUNDLESS AND UNTRUE".

2. IN ADDITION TO ALLEGED VENTURE IN THAILAND THERE HAVE BEEN SOME NEWSPAPER REPORTS OF A SIMILAR DEAL BETWEEN KUWAIT AND KOREA, BUT THIS MAY INVOLVE SOME
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CONFUSION OVER GULF OIL COMPANY PROJECT THERE. FYI

GULF IS CO-OWNER WITH BP OF KUWAIT OIL COMPANY END FYI.

3. COMMENT: GOK DENIAL OVER THAI OIL REFINERY AND CRUDE OIL SALES DEAL WAS SURPRISINGLY FIRM. APPARENTLY, GOVERNMENT CONCERNED THAT REPORTS OF THIS NATURE COULD JEOPARDIZE VARIOUS OIL AND INVESTMENT PROJECTS IT MAY BE CONSIDERING AT ANY TIME. SINCE PARTICIPATION AGREEMENT HAS NOT YET BEEN RATIFIED, GOK STRICTLY SPEAKING HAS NO, OIL TO SELL. IT DOES, OF COURSE, HAVE CONSIDERABLE FUNDS FOR INVESTMENT, BUT WE UNAWARE OF ANY MAJOR DOWNSTREAM INVESTMENTS IN FAR EAST EXCEPT IN JAPAN. ON OTHER HAND, ASIAN CONSUMERS, INCLUDING MOST RECENTLY FILIPINOS HAVE BEEN PASSING THROUGH KUWAIT DURING CRUDE OIL PURCHASE MISSIONS TO GULF REGION.
STOLON

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